

CT (Lux) European Select

At a glance

A best ideas European equity fund that invests in high-quality companies with durable competitive advantages to generate strong and sustainable returns.

Investment objective & policy

To provide long-term capital growth and outperform the FTSE World Europe ex UK Index by investing in a concentrated and actively managed portfolio of European equities.

In line with its active management strategy of holding a small number of investments, portfolio holdings may deviate significantly from those of the index while there is also the flexibility to invest in off-benchmark companies.

Risks

This fund is suitable for investors who can tolerate high levels of risk and volatility and have a long-term investment horizon. Investors could lose some or all their capital and should read the Prospectus for a full description of all risks.

Investment risks: Investment in equities, portfolio concentration and volatility.

“We target companies with a competitive advantage: they can raise prices when necessary to maintain good returns and protect in turbulent times. Many companies in Europe have strong cash returns and dividend growth.”

– Benjamin Moore

Key facts

Fund inception date: 18 January 2012

Typical fund holdings: c40 companies

Fund size: €1.6 billion (as at 31.12.2024)

SFDR: Article 8*



Benjamin Moore

Portfolio Manager
(since April 2019)

Key reasons to invest

- 1 Differentiated investment approach:** A clear and consistent quality approach focusing on competitive advantage to deliver strong, sustainable returns.
- 2 Strength in research:** Focused research capabilities and bottom-up stock picking drive high-conviction holdings.
- 3 Long-term investors:** With a 5-10 year time horizon, we can maximise the benefits of long-term compounding.

*The Fund promotes environmental or social characteristics under Article 8 of the EU Regulation 2019/2088 on sustainability-related disclosures in the financial services sector (SFDR). The decision to invest in the promoted fund should also take into account all the characteristics or objectives of the promoted fund as described in its prospectus. The fund's sustainability related disclosures can be found on our website columbiathreadneedle.com.

Investment approach

The ability of high-quality companies to sustain strong returns on capital and above-average growth is often underestimated, so potential long-term winners are valued at a discount to intrinsic value. We search for high-quality stocks with durable competitive advantages and robust business models, so long-term growth potential. We research the source and durability of companies' competitive advantage, and ESG is central to this.

We work with regional equity, global research and responsible investment teams to build a high-conviction, best ideas portfolio of companies. We are not simply looking for companies with the highest returns, but also where they are improving. Stock selection drives sector and regional weightings, and our focus on strong businesses drives performance.

Identifying competitive advantages

- Intangible assets**
Brands or patents act as barrier to entry
- Network effect**
Value grows as more people use it
- Switching costs**
Costs incurred through change
- Efficient scale**
One or two dominant companies
- Cost advantage**
Lowest-cost producer

Identifying risks to durability

Porter's 5 forces

- 1** Threat of new entrants
- 2** Industry rivalry
- 3** Power of customers
- 4** Threat of substitutes
- 5** Power of suppliers



To find out more visit columbiathreadneedle.com



Important information: Your capital is at risk. This financial promotion is issued for marketing and information purposes only by Columbia Threadneedle Investments.

The Fund is a sub-fund of Columbia Threadneedle (Lux) I, a Luxembourg domiciled investment company with variable capital ("SICAV"), managed by Threadneedle Management Luxembourg S.A.

The SICAV's current Prospectus, the Key Investor Information Document (KIID)/Key Information Document (KID) and the summary of investor rights are available in English and/ or in local languages (where applicable) from the Management Company Threadneedle Management Luxembourg S.A., International Financial Data Services (Luxembourg) S.A., your financial advisor and/or on our website www.columbiathreadneedle.com. Threadneedle Management Luxembourg S.A. may decide to terminate the arrangements made for the marketing of the SICAV. Pursuant to article 1:107 of the Act of Financial Supervision, the sub-fund is included in the register that is kept by the AFM. Past performance is calculated according to the BVI method in Germany.

These documents are available in Switzerland from the Swiss Paying Agent CACEIS Investor Services Bank S.A., Esch-sur-Alzette, Zurich Branch, Bleicherweg 7, CH 8027 Zurich.

This material should not be considered as an offer, solicitation, advice or an investment recommendation. An investment may not be suitable for all investors and independent professional advice, including tax advice, should be sought where appropriate. This communication is valid at the date of publication and may be subject to change without notice. Information from external sources is considered reliable but there is no guarantee as to its accuracy or completeness.

In Spain, Columbia Threadneedle (Lux) I is registered with the CNMV under No. 177. The Fund is a non-Spanish collective investment scheme duly registered with the CNMV for marketing in Spain. The fund should be subscribed to through locally authorised appointed distributors. Investors must read the relevant Prospectus and KID for each fund they want to invest before subscribing. All other statutory documentation, as well as the NAV can be obtained from www.columbiathreadneedle.com.

In the EEA and Switzerland: Issued by Threadneedle Management Luxembourg S.A. registered with the Registre de Commerce et des Sociétés (Luxembourg), Registered No. B 110242, 6E, route de Trèves, L-2633, Senningerberg, Grand Duchy of Luxembourg. **In the UK:** Issued by Threadneedle Asset Management Limited. Registered in England and Wales, No. 573204. Registered Office: 78 Cannon Street, London EC4N 6AG, United Kingdom. Authorised and regulated in the UK by the Financial Conduct Authority. **In the Middle East:** This document is distributed by Columbia Threadneedle Investments (ME) Limited, which is regulated by the Dubai Financial Services Authority (DFSA). For Distributors: This document is intended to provide distributors with information about Group products and services and is not for further distribution. For Institutional Clients: The information in this document is not intended as financial advice and is only intended for persons with appropriate investment knowledge and who meet the regulatory criteria to be classified as a Professional Client or Market Counterparties and no other Person should act upon it.

This document may be made available to you by an affiliated company which is part of the Columbia Threadneedle Investments group of companies: Columbia Threadneedle Management Limited in the UK; Columbia Threadneedle Netherlands B.V. in the EEA. Certain funds and/or share classes may not be available in all jurisdictions.

© 2025 Columbia Threadneedle. All rights reserved. Columbia Threadneedle Investments is the global brand name of the Columbia and Threadneedle group of companies.

CTEA7502970.1 | WF2780857 (Valid from 01.25 to 12.25)